AL, 2. 3003-33



nt and teacher: Use this cover sheet for mailing or faxing.

ASSIGNMENT BOOKLET B

FIN 2030

9	ent 2030: Section 3 Assignment and Sec	FOR OFFICE USE ONLY				
FOR STUDEN	FOR STUDENT USE ONLY					
Date Assignment Submitted: Time Spent on Assignment:	(If label is missing or incorrect) Student File Number: Course Number:	Assigned Teacher: Assignment Grading: Graded by:				
Student's Questions		Date Assignment Received:				
and Comments						
Apply Course Label Here	Address Postal Code Please verify that preprinted label is for correct course.					

Teacher's Comments	
	Teacher

INSTRUCTIONS FOR SUBMITTING THIS DISTANCE LEARNING ASSIGNMENT BOOKLET

When you are registered for distance learning courses, you are expected to regularly submit completed assignments for correction. Try to submit each section of assignments as soon as you complete it. Do not submit more than one Assignment Booklet in one subject at the same time. Before submitting your section assignments or your Assignment Booklet, please check the following:

- Are all the assignments completed? If not, explain why.
- Has your work been reread to ensure accuracy in spelling and details?
- Is the booklet cover filled out and the correct course label attached?

MAILING

1. Postage Regulations

Do not enclose letters with your assignments or Assignment Booklets.

Send all letters in a separate envelope.

2. Postage Rates

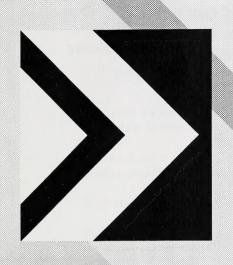
Put your assignments or Assignment Booklet in an envelope and take it to the post office and have it weighed. Attach sufficient postage and seal the envelope. Assignment Booklets will travel faster if sufficient postage is used and if they are in large envelopes that do not exceed two centimetres in thickness.

FAXING

- 1. Assignment Booklets may be faxed to the school with which you are registered. Contact your teacher for the appropriate fax number.
- 2. All faxing costs are the responsibility of the sender.

E-MAILING

It may be possible to e-mail your completed assignments to the school with which you are registered. Contact your teacher for the appropriate e-mail address.



CAREER & TECHNOLOGY STUDIES

ASBOOKLET B

Herchandising 2030

FOR TEACHER'S USE ONLY

Summary

	Total Possible Marks	Your Mark
Section 3 Assignment	31	
Section 4 Assignment	50	
	81	

Teacher's Comments

Financial Management 2030
Merchandising Business 2
Assignment Booklet B
Section 3 Assignment and Section 4 Assignment
Learning Technologies Branch
ISBN 0-7741-1950-0

Students	
Teachers	-
Administrators	
Home Instructors	
General Public	
Other	



You may find the following Internet sites useful:

- · Alberta Learning, http://www.learning.gov.ab.ca
- · Learning Technologies Branch, http://www.learning.gov.ab.ca/ltb
- Learning Resources Centre, http://www.lrc.learning.gov.ab.ca

The use of the Internet is optional. Exploring the electronic information superhighway can be educational and entertaining. However, be aware that these computer networks are not censored. Students may unintentionally or purposely find articles on the Internet that may be offensive or inappropriate. As well, the sources of information are not always cited and the content may not be accurate. Therefore, students may wish to confirm facts with a second source.

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ASSIGNMENT BOOKLET B FINANCIAL MANAGEMENT 2030 SECTION 3 ASSIGNMENT AND SECTION 4 ASSIGNMENT

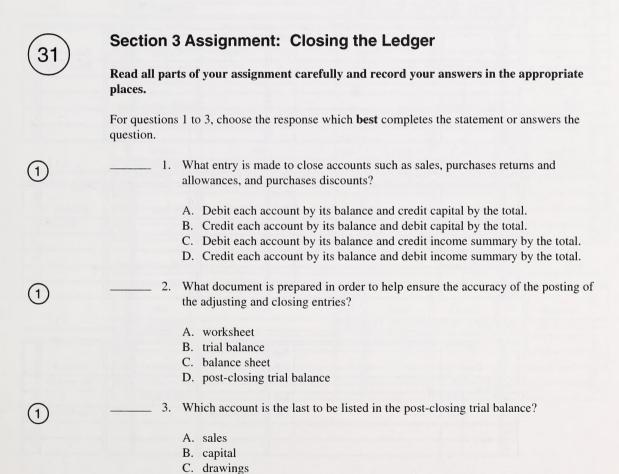
Your mark for this course will be determined by how well you do your assignments in the Assignment Booklets.

This Assignment Booklet is worth 81 marks out of the total 225 marks for Financial Management 2030. The value of each assignment is stated in the left margin.

Work slowly and carefully. If you have difficulty, go back and review the appropriate topic.

Be sure to proofread your answers carefully.

D. income summary



4. You are working for T. Tellez, owner of Tellez Television & Radio Sales. The adjusting entries have already been journalized and posted for the three-month period ending March 31, 20xx.

١c	count	Cash				Account N	lo.	101	_
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1 20xx 31 March 31		V			CR	100 000.00	1
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3	THE RESERVE OF THE PROPERTY OF						3
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Account T. Tel	lez, Capital			Account N	o.	301	
		Post			DR		T
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1 20xx 31		V			CR	150 000.00	1
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Date	ltem	Ref.	Debit	Credit	CR	Balance	
1 20xx 31		V			DR	25 000.00	+
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Account Incom	ne Summary			Account N	lo.	303	
		Post			DR		
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Account Sales				Account 1	Vo.	401
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20xx 31		V			CR	70 000.00
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Account Sales F	Returns and Allowar	nces		Account 1	No.	401.1
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Date 1 20xx 31 2 2	Item	Ref.	Debit		DR CR	Balance
Date 1 20xx 31 March 31 2 3 4 5 5	Item	Ref.	Debit	Credit	DR CR	Balance 500.00
Date 20xx 31 20xx 31 3 4 5 Ccount Purche	ltem	Ref.		Credit Account N	DR CR DR	Balance 500.00
Date	ltem	Post Ref.		Credit Account N	DR CR DR DR DR CR CR	Balance 500.00 501 Balance
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Date	ltem	Post Ref.		Credit Account N	DR CR DR DR DR CR CR	Balance 500.00 501 Balance

Account Purcha	uses Returns and A	llowances		Account N	Vo.	501.1	
Date	ltem	Post Ref.	Debit	Credit	DR CR	Balance	
1 20xx 31 March 31		~			CR	1 000.00	T
2							2
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Account Purcha	ises Discount	- Parking Constitution of the Constitution of		Account 1	Vo	501.2	-
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Date	Item	Ref.	Debit	Credit	CR	Balance	
1 20xx 31		V			CR	750.00	-
2							2
3							3
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5							5
Account Advert	ising Expense			Account N	Vo.	601	
Date	ltem	Post Ref.	Debit	Credit	DR CR	Balance	
1 20xx March 31		~			DR	700.00	Ī
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4				1			4
		1 11		!!	11 11		
5					$\parallel \parallel$		5
Account Salarie	rs Expense			Account N	No.	610	5
Account Salarie	es Expense	Post Ref.	Debit	Account N	No.	610 Balance	5
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Date		Ref.	Debit		DR CR	Balance	
Date 20xx 3.1		Ref.	Debit		DR CR	Balance	
Date 20xx 3.1		Ref.	Debit		DR CR	Balance	1 2
Date 20xx 3.1		Ref.	Debit		DR CR	Balance	1 2 3

Account Utilities Expense

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Account No.

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		Post			DR		
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Date Date 31 20xx 31 2 3 4 4 5 5	ltem	Ref.		Credit	DR CR DR	Balance 750.00	3
Date Date 31 20xx 31 2 3 4 4 5 5	ltem	Ref.			DR CR DR	Balance	3
Date	ltem	Ref.		Credit	DR CR DR	Balance 750.00	1 2 3
Date Date Date Date March March Miscell	ltem	Ref.		Credit	DR CR DR	Balance 750.00	1 2 3
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Date Date	Item aneous Expense	Post Ref.	750.00	Credit Account N	Jo.	Balance 750.00 630 Balance	3 4 5
Date Date 1 20xx 31 2 3 4 5 5 5 5 5 5 5 5 5	Item aneous Expense	Post Ref.	750.00	Credit Account N	Jo.	Balance 750.00 630 Balance	3 4 5
Date Date	Item aneous Expense	Post Ref.	750.00	Credit Account N	Jo.	Balance 750.00 630 Balance	1 2 3 4 5 5 1 2 2 3 3
20xx 31 2 33 4 55 CCOUNT Miscell Date	Item aneous Expense	Post Ref.	750.00	Credit Account N	Jo.	Balance 750.00 630 Balance	1 2 3 4 5 5 4 5 5

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a. Prepare the closing entries on page 7 of the general journal from the general ledger balances provided.

		GENERAL JOURNAL			Pag	e 7
П	Date	Account Title	Post Ref.	Debit	Credit	冊
-			- Keii	general and characteristic factor of the second and the second second second second second second second second		-
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3						3
4						4
5						5
6						6
7						7
8						8
9						9
10						10
11						11
12						12
13						13
14						14
15						15
16						16
17						17
18						18
19						19
20						20

8

b. Post the closing entries to the general ledger.

10

c. Prepare a post-closing trial balance.

Tellez Television & Radio Sales

POST-CLOSING TRIAL BALANCE

As at March 31, 20xx

Account Title	No.	Debit	Credit
			<u> </u>



Section 4 Assignment: Payroll

Read all parts of your assignment carefully and record your answers in the appropriate places.



1. Complete the following table by calculating the income tax, CPP, and EI for each employee. Use the monthly deduction tables provided in the Appendix.

Name	Net Claim Code	Gross Pay	Income Tax	СРР	EI	Net Pay
R. Angelica	2	4 000.00				
P. Babiuk	1	3 800.00				
R. Bronson	3	2 450.00				
L. Cordilla	2	3 150.00				
F. Gregorash	1	3 350.00				
L. Hillaby	5	3 200.00				
Total		19 950.00			X to do a constant	



2. Complete the following payroll register. The rate of pay is \$9.50 per hour, and overtime pay is \$14.25. Overtime is calculated on all hours worked over 40 per week.

			PAYROLL R	EGISTE	R		
1	Empl.	Employee's	Net Claim	Total		Earnings	
	No.	Name	Code	Hours	Regular	ОТ	Total
1	3	Connors, D.	4	43			
2	2	Davidson, R.	2	40			
3	6	Gillespie, K.	1	44			
4	4	Konrad, K.	2	45			
5	2	Robertson, L.	1	38			
6							
7							
8							
9							

	Deduc	tions		Pai	d
Inc. Tax	CPP	El	Total	Net Pay	Chq. No.

3. Canada West has prepared the following calculations for one employee, Mike Carlson, for the month ended July 31, 20xx.

Gross Salary		4 000.00
Deductions:		
Income Tax	806.10	
CPP	144.57	
EI	96.00	
Total Deductions		1 046.67
Net Income		2 953.33

(2.5)

a. Record the payroll in the general journal.

		GENERAL JOURNA	AL		Pag	e
T	Date	Account Title	Post Ref.	Debit	Credit	T
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3						3
4						4
5						5
6						6
7						7
8						8
9						9
10						10
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13						1.
14						1.
15						13
16						1
17						- 13
18						13
19						T

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b. Journalize the payment of salary to Mike Carlson in the general journal.

(3

c. Complete the following chart.

	Employee Portion	Employer Portion	Total
Income Tax	806.10		
CPP	144.57		
El	96.00		



d. Record the journal entry to reflect the employer's portion of CPP and EI in the general journal.



e. Record the entry in the general journal to reflect the payment of the payroll taxes payable to the Receiver General.